

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

Liquidators' First Report

Regis Park Stage 2 Limited (In Liquidation)

1 Appointment

We advise that Arron Leslie Heath and Michael Lamacraft were appointed joint and several Liquidators of the above company on 8 November 2011 by special resolution of shareholders.

Arron Heath and Mike Lamacraft are full time Insolvency Practitioners. They have previously acted as Liquidators of Regis Residential Limited, a company with common directors/shareholders.

2 Background

<i>Date of Incorporation:</i>	16 September 2005
<i>Trading Address:</i>	Whitford Park Road, Whitford
<i>Type of Business:</i>	Property Development
<i>Date Ceased Trading:</i>	November 2011
<i>Shareholders:</i>	Whitford Property Trustees Limited 600 shares John Robert Armstrong Mason & Penelope De L'isle Mason 225 shares Stephen John Armstrong Mason & Wendy Jane Mason 75 shares
<i>Directors:</i>	Wayne Ramon Allen Robert Ian Bruce John Robert Armstrong Mason
<i>Share Capital:</i>	900 ordinary shares
<i>Date of Liquidation:</i>	8 November 2011

Jeff Meltzer

Karen Mason

Arron Heath



3 Events Leading to Appointment

We are advised that the sale of the company's remaining sections did not realise sufficient to satisfy the sum owed to a secured creditor. As a consequence there was a substantial unpaid GST liability. Ultimately the directors decided that the company should be placed into voluntary liquidation.

4 Statement of Affairs

The Liquidators have prepared an Estimated Statement of Affairs being the assets and liabilities of the company at the date of liquidation. We attach a copy.

5 Proposals for Conducting the Liquidation

5.1 Realisation of Assets

We are advised that the company has no assets.

5.2 Examination of Books and Records

The Liquidators will examine the company's available books and records and conduct a brief review of the company's affairs.

5.3 Knowledge of Information Relevant to the Liquidation

Should creditors and other parties possess any information that may be relevant to the liquidation, or may lead to realisations for the benefit of creditors, please advise the Liquidators in writing and provide them with copies of supporting documents.

6 List of Creditors

A list of all known creditors has been compiled by the Liquidators. We attach a copy.

7 Creditors Claim Form

Creditors should complete and return the attached Creditor's claim form by 9 December 2011. Creditors who do not make a claim within the period may be excluded from any distribution that may be made.

8 Retention of Title Claims/Security Interests

Please note, if you believe you have a valid retention of title claim or security interest over goods or equipment supplied to Regis Park Stage 2 Limited (In Liquidation), and you have not yet contacted the Liquidators, please contact us immediately.

9 Initial Creditors Meeting

As it is unlikely there will be a distribution to creditors, pursuant to s245 of the Companies Act 1993 the Liquidators propose to dispense with the meeting of creditors to consider whether to appoint different Liquidators, and to consider the views of creditors.

Accordingly a meeting of creditors will not be called unless a creditor gives notice to the Liquidators within 10 working days after receiving this notice, requiring a meeting to be called.

10 Liquidation Committee

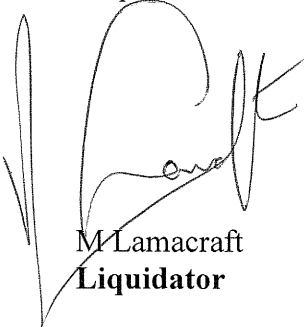
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidators as appropriate in the conduct of the liquidation.

11 Estimated Date of Completion of Liquidation

It is not practicable to estimate the date of completion of the liquidation at this stage.

Enquiries should be directed to: Mike Lamacraft



M Lamacraft
Liquidator

Dated this 11th day of November 2011

Attach:

**Estimated Statement of Affairs of
Regis Park Stage 2 Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 8 November 2011**

	<i>Estimated Realisable Value \$</i>
Assets:	Nil
Estimated Total Assets Available for Preferential Creditors	Nil
Preferential Creditors	
Inland Revenue Department – GST	(675,000)
Estimated Deficiency as regards Preferential Creditors	(675,000)
Unsecured Creditors	
Trade and Related Party Loans	(665,000)
Shortfall to Secured Creditor	(5,300,000)
Estimated Total Deficiency as regards Unsecured Creditors	(6,640,000)
Issued and Paid Up Capital	(900)
Estimated Total Deficiency as regards Unsecured Creditors and Shareholders	(6,640,900)

Note: The above estimates are subject to the costs of realisation, including Liquidators' fees.

Disclaimer of Liability:

We have prepared the Estimated Statement of Affairs as at the date of liquidation being 8 November 2011.

The Estimated Statement of Affairs has been prepared based on information from the books and records of the company together with information supplied by the Director. This information has not been verified. The Liquidators have not carried out an audit or reviewed the information supplied and therefore they do not accept any responsibility for the accuracy of the information from which the Estimated Statement of Affairs has been prepared. Further, the Estimated Statement of Affairs has been prepared for the purpose of the liquidation only, and the Liquidators do not accept any responsibility on any ground whatever, including liability in negligence, to any other person.

Regis Park Stage 2 Limited (In Liquidation)
Creditors Known at Liquidation
November 2011

1

Company	Address1	Address2	City
Alexander Dorington Lawyers	PO Box 7246		Auckland 1141
ARR No.5 Ltd	320 Ti Rakau Drive	East Tamaki	Auckland
Auckland City Council	Private Bag 92300		Auckland 1142
Auckland Regional Council	Private Bag 92012		Auckland 1142
Candor 3 Ltd	PO Box 28-345	Remuera	Auckland
CB Richard Ellis Ltd	PO Box 112 241	Penrose	Auckland
Coffey Geotechnics	PO Box 9924		Auckland 1149
D J Scott Associates Ltd	PO Box 1100		Auckland 1140
Data Interface Tech Ltd	PO Box 68-166		Auckland 1145
IRD	PO Box 1535		Hamilton
John Mason	PO Box 151		Whitford 2149
Landpark Services Ltd	PO Box 14		Whitford 2149
Manukau City council	Private Bag 76917		Auckland 2241
Manukau Water	Private Bag 76917		Auckland 2241
Regis Holdings Ltd	PO Box 151		Whitford 2149
Residential Property Development	320 Ti Rakau Drive	East Tamaki	Auckland
Rogers Earthmoving Ltd (In Liquidation)	PO Box 6302		Auckland 1141
Russell McVeagh	PO Box 8		Auckland 1140
Seagar & Partners (Manukau)	PO Box 258 032		Auckland 2163
Soil and Rock	PO Box 21-424	Henderson	Auckland
Spinnaker Captial Ltd	PO Box 4145	Shortland Street	Auckland 1010
White & Associates	PO Box 6721		Auckland
Whitford Vineyard	7 Addis Place	Cockle Bay	Auckland
Wood and Partners Consultants	PO Box 6752		Auckland 1141